

**The RCBC Trust Committee Charter****1. Composition**

The Committee shall be composed of at least five members, including the President, the Trust Officer and three directors appointed by the Board of Directors, who are not part of the day-to-day management of banking operations and are not members of the bank's Audit Committee.

**2. Meetings**

- 2.1 The Committee shall meet monthly or more frequently when deemed necessary by the Committee.
- 2.2 The notice and agenda of the meeting will include relevant supporting papers as appropriate.
- 2.3 A quorum will comprise of majority of the members of the Committee.
- 2.4 The meeting shall be presided by the Committee Chairman or in his/her absence, a delegated alternate.
- 2.5 Minutes of the meeting shall be submitted to the Board of Directors, for notation, confirmation and approval of the acts and proceedings set forth in said minutes.

**3. Duties and Responsibilities**

The Trust Committee shall be primarily responsible for overseeing the fiduciary activities of the bank through the determination, formulation, implementation and periodic review of the general policies and guidelines which will govern the bank's trust business, including but not limited to:

- 3.1 Ensuring that the conduct of fiduciary activities are in accordance with applicable laws, rules and regulations and prudent practices
- 3.2 Translating the board's objectives and risk tolerance into prudent operating standards
- 3.3 Implementation of the risk management framework to ensure that internal controls are in place
- 3.4 Adopting an appropriate organizational structure/staffing pattern and operating budgets that enable the trust organization to effectively carry out its functions
- 3.5 Overseeing and evaluation of the performance of the Trust Officer
- 3.6 Acceptance and termination of accounts

- 3.7 Approval of recommendations of management on the investment, reinvestment and disposition of funds or property held in trust or other fiduciary capacity.
- 3.8 Periodic review of trust, investment management and other fiduciary accounts
- 3.9 Monitoring the proper implementation of the policies and guidelines established for the trust business.
- 3.10 Compliance with applicable laws and regulations and management of risks.
- 3.11 Conducting regular meetings and reporting regularly to the Board of Directors on matters arising from fiduciary activities
- 3.12 Performing other responsibilities as may be delegated by the Board of Directors